

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AF-04 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-05 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 OMB-01 AGR-05 L-02 /052 W

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R 231738Z DEC 74

FM AMEMBASSY LONDON

INFO SECSTATE WASHDC 6821

C O N F I D E N T I A L LONDON 16731

FOLLOWING LONDON 16649 DEC 29, 1974 SENT ACTION DAR ES SALAAM
RPTD YOUR INFO:

C O N F I D E N T I A L LONDON 16649

E.O.11652: GDS

TAGS: EFIN, TZ

SUBJECT: TANZANIAN GOVERNMENT OFFICIALS LONDON VISIT

REF: A) DAR ES SALAAM 4133; B) DAR ES SALAAM 4135

1. EMBASSY OFFICER SPOKE TO BILLMEYER DECEMBER 19 AND PASSED GIST REF A, AVOIDING MENTION OF ZAMBIAN LOAN. BILLMEYER MUCH APPRECIATED REF A INFORMATION. WITH CONSIDERABLE RELUCTANCE AND REPEATED CAUTIONING THAT HIS REMARKS BE KEPT STRICTLY CONFIDENTIAL, BILLMEYER ADMITTED PRESENT DISCUSSIONS WITH TANZANIAN OFFICIALS. DISCUSSIONS HAVE BEEN WITH THE GOVERNOR OF THE NATIONAL BANK AND THE CHAIRMAN AND MANAGING DIRECTORS OF THE NCB AND INVESTMENT BANK. MEETINGS TOOK PLACE ON DECEMBER 18, 19, AND WILL CONTINUE ON 20TH, WITH TANZANIANS DUE TO RETURN ON DECEMBER 21. TANGOV OFFICIALS LOOKING FOR PROJECT MONEY FOR UP TO TEN YEARS, RATHER THAN SHORT-TERM LOANS. BILLMEYER WOULD GIVE NO FURTHER DETAILS AT THIS TIME.

2. BILLMEYER SAID THAT BOA LINE OF \$25 MILLION WAS FOL-
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LOWED BY REFINANCING OF \$15 MILLION, WITH UTILIZATION AS

HIGH AS \$29 MILLION FOR ABOUT ONE WEEK. TANZANIANS, HOWEVER, HAVE BEEN COMPLETELY RELIABLE AND ONLY \$10 MILLION IS OUTSTANDING RIGHT NOW. HE ADDED THAT BOA FINANCING OF GRAIN IMPORTS HAS BEEN REPAYED WITH NO PROBLEM, AND HE FEELS HE AND TANZANIAN OFFICIALS HAVE BEGUN A MUTUALLY CONFIDENT RELATIONSHIP AFTER OVERCOMING CONSIDERABLE OBSTACLES AND SOME DISTRUST. INCIDENTALLY, BILLMEYER CONFIDED THAT TANGOV OFFICIALS RATHER UNHAPPY ABOUT NOT RECEIVING P/L 480 FROM USG. HE CLAIMED HE TRIED TO EXPLAIN THAT MORE PRESSING GRAIN COMMITMENTS AND NOT LACK OF MONEY PROBABLY AFFECTED U.S. DECISION.

3. UNLESS PRESENT NEGOTIATIONS ACCELERATE HIS SCHEDULE, BILLMEYER INTENDS RETURN TO TANZANIA ABOUT THE END OF JANUARY, 1975.

4. UNLESS DAR ES SALAAM OBJECTS, LONDON INTENDS PASS THIS MESSAGE TO THE DEPARTMENT.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC STABILITY, BALANCE OF PAYMENTS, LOANS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 23 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974LONDON16731
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740373-0237
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741215/aaaaamlx.tel
Line Count: 81
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 74 DAR ES SALAAM 4133, 74 DAR ES SALAAM 4135
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 26 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 JUN 2002 by boyleja>; APPROVED <20 MAR 2003 by ShawDG>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: TANZANIAN GOVERNMENT OFFICIALS LONDON VISIT
TAGS: EFIN, TZ
To: n/a
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005